

1 ~~04 NCAC 16G .0514~~ — ~~MAILING COMMUNICATIONS FOR MEMBERS~~

2 ~~If the applicant has adopted a plan of conversion, the applicant shall perform such of the following acts as may be duly~~
3 ~~requested in writing with respect to a matter to be considered at the meeting to vote on the plan of conversion by any~~
4 ~~member who will defray the reasonable expenses to be incurred by the applicant in the performance of the act or acts~~
5 ~~requested:~~

6 (1) ~~The applicant shall mail or otherwise furnish to such member the following information as promptly as~~
7 ~~practicable after the receipt of such request:~~

8 (a) ~~a statement of the approximate number of members who have been or are to be solicited on~~
9 ~~behalf of management, or any group of members which the member shall designate;~~

10 (b) ~~an estimate of the cost of mailing a specified proxy statement, form of proxy, or other~~
11 ~~communication to such members.~~

12 (2) ~~Copies of any proxy statement, form of proxy, or other communication furnished by the member and as~~
13 ~~approved by the administrator shall be mailed by the applicant to such of the members specified in~~
14 ~~Paragraph (1)(a) of this Rule as the member may designate.~~

15 (3) ~~Any such material which is furnished by the member shall be mailed with reasonable promptness by the~~
16 ~~applicant after receipt of the material to be mailed, including envelopes or other containers, and the~~
17 ~~appropriate postage or payment for postage.~~

18 (4) ~~Neither management nor the applicant shall be responsible for such proxy statement, form of proxy, or~~
19 ~~other communication.~~

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21 *History Note:* Authority *G.S. 54C-33; 54C-53;*
22 *Eff. February 15, 1992.*